

FYE 2009 Review - Balance Sheet

School District: Cloverport Independent
 Audit Firm Name: Richardson, Pennington & Skinner, PSC
 Date: 1/29/2010
 1st Audit Reviewer: Kem Delaney-Ellis
 2nd Audit Reviewer:

Date Generated: January 29, 2010 10:40:17 AM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	388,070.75	422,957.51	-34,886.76	422,957.00	0.51	
Fund 1 - Total Liabilities	3,937.80	11,635.80	-7,698.00	11,636.00	-0.20	
Fund 1 - Reserve for Enc. Prior Year – 8755	39,908.72	39,908.72	0.00	0.00	39,908.72	
Fund 1 - Reserve for Sick Leave – 8762	16,377.00	20,637.02	-4,260.02	20,637.00	0.02	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	327,847.23	350,775.97	-22,928.74	390,684.00	-39,908.03	
Fund 1 - Fund Balance – Net	384,132.95	411,321.71	-27,188.76	411,321.00	0.71	
Fund 1 - Total Liabilities and Fund Balance	388,070.75	422,957.51	-34,886.76	422,957.00	0.51	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	10,517.59	9,630.83	886.76	132,990.00	-123,359.17	
Fund 2 - Total Liabilities	5,932.13	5,932.13	0.00	129,292.00	-123,359.87	
Fund 2 - Reserved Fund Balance	5,608.42	5,608.42	0.00	0.00	5,608.42	
Fund 2 - Unreserved Fund Balance	-1,022.96	-1,909.72	886.76	3,698.00	-5,607.72	
Fund 2 - Fund Balance – Net	4,585.46	3,698.70	886.76	3,698.00	0.70	
Fund 2 - Total Liabilities and Fund Balance	10,517.59	9,630.83	886.76	132,990.00	-123,359.17	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	81,305.98	81,305.98	0.00	81,306.00	-0.02	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	81,305.98	81,305.98	0.00	0.00	81,305.98	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	81,306.00	-81,306.00	
Fund 310 - Fund Balance – Net	81,305.98	81,305.98	0.00	81,306.00	-0.02	
Fund 310 - Total Liabilities and Fund Balance	81,305.98	81,305.98	0.00	81,306.00	-0.02	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	17,831.86	17,831.86	0.00	17,832.00	-0.14	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	9,291.77	9,291.77	0.00	0.00	9,291.77	
Fund 320 - Unreserved Fund Balance	8,540.09	8,540.09	0.00	17,832.00	-9,291.91	
Fund 320 - Fund Balance – Net	17,831.86	17,831.86	0.00	17,832.00	-0.14	
Fund 320 - Total Liabilities and Fund Balance	17,831.86	17,831.86	0.00	17,832.00	-0.14	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	1,614,182.64	1,618,923.95	-4,741.31	1,618,924.00	-0.05	
Fund 360 - Total Liabilities	0.00	52,234.50	-52,234.50	52,235.00	-0.50	
Fund 360 - Reserved Fund Balance	4,271,240.76	4,271,240.76	0.00	1,566,689.00	2,704,551.76	
Fund 360 - Unreserved Fund Balance	-2,657,058.12	-2,704,551.31	47,493.19	0.00	-2,704,551.31	
Fund 360 - Fund Balance – Net	1,614,182.64	1,566,689.45	47,493.19	1,566,689.00	0.45	
Fund 360 - Total Liabilities and Fund Balance	1,614,182.64	1,618,923.95	-4,741.31	1,618,924.00	-0.05	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	2,111,908.82	2,150,650.13	-38,741.31	2,274,009.00	-123,358.87	
Total Liabilities - Governmental Funds	9,869.93	69,802.43	-59,932.50	193,163.00	-123,360.57	
Reserved Fund Balance - Governmental Funds	4,423,732.65	4,427,992.67	-4,260.02	1,587,326.00	2,840,666.67	
Unreserved Fund Balance - Governmental Funds	-2,321,693.76	-2,347,144.97	25,451.21	493,520.00	-2,840,664.97	
Fund Balance – Net - Governmental Funds	2,102,038.89	2,080,847.70	21,191.19	2,080,846.00	1.70	
Total Liabilities and Fund Balance - Governmental Funds	2,111,908.82	2,150,650.13	-38,741.31	2,274,009.00	-123,358.87	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	5,497.67	5,497.67	0.00	25,930.00	-20,432.33	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	5,497.67	5,497.67	0.00	25,930.00	-20,432.33	
Fund 51 - Total Liabilities	5,497.67	5,497.67	0.00	25,930.00	-20,432.33	Refer to page 18 of audit report
Fund 51 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Liabilities and Net Assets	5,497.67	5,497.67	0.00	25,930.00	-20,432.33	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	6,603.68	26,499.25	-19,895.57	26,499.00	0.25	
Fund 81 - Total Assets	6,603.68	26,499.25	-19,895.57	26,499.00	0.25	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	26,499.25	26,499.25	0.00	26,499.00	0.25	
Fund 81 - Total Liabilities and Net Assets	26,499.25	26,499.25	0.00	26,499.00	0.25	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	5,497.67	5,497.67	0.00	25,930.00	-20,432.33	See above
Fund 51 and 81 - Total Non-current Assets	6,603.68	26,499.25	-19,895.57	26,499.00	0.25	
Fund 51 and 81 - Total Assets	12,101.35	31,996.92	-19,895.57	52,429.00	-20,432.08	
Fund 51 and 81 - Total Liabilities	5,497.67	5,497.67	0.00	25,930.00	-20,432.33	
Fund 51 and 81 - Net Assets	6,603.68	26,499.25	-19,895.57	26,499.00	0.25	
Fund 51 and 81 - Total Liabilities and Net Assets	12,101.35	31,996.92	-19,895.57	52,429.00	-20,432.08	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	-2,679.56	-2,679.56	0.00	250.00	-2,929.56	Refer to page 18 of audit report
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	-2,679.56	-2,679.56	0.00	250.00	-2,929.56	
Fund 54 - Total Liabilities	137.55	137.55	0.00	3,068.00	-2,930.45	
Fund 54 - Net Assets	-2,817.11	-2,817.11	0.00	-2,818.00	0.89	
Fund 54 - Total Liabilities and Net Assets	-2,679.56	-2,679.56	0.00	250.00	-2,929.56	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	2,818.11	2,818.11	0.00	26,180.00	-23,361.89	Refer to page 18 of audit report
Total Non-current Assets - Proprietary Funds	6,603.68	26,499.25	-19,895.57	26,499.00	0.25	
Total Assets - Proprietary Funds	9,421.79	29,317.36	-19,895.57	52,679.00	-23,361.64	
Total Liabilities - Proprietary Funds	5,635.22	5,635.22	0.00	28,998.00	-23,362.78	
Net Assets - Proprietary Funds	3,786.57	23,682.14	-19,895.57	23,681.00	1.14	
Total Liabilities and Net Assets - Proprietary Funds	9,421.79	29,317.36	-19,895.57	52,679.00	-23,361.64	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	87,084.00	-87,084.00	See page 21 of audit report
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	87,084.00	-87,084.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	87,084.00	-87,084.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	87,084.00	-87,084.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	87,084.00	-87,084.00	See page 21 of audit report
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	87,084.00	-87,084.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	87,084.00	-87,084.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	87,084.00	-87,084.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	0.00	0.00	0.00	4,170,375.00	-4,170,375.00	See page 38 of audit report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	6,603.68	26,499.25	-19,895.57	26,499.00	0.25	See page 38 and page 18 of audit report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	-2,818.00	2,818.00	On page 18 Total Net Assets sum \$-2,818
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	1,274,336.22	4,196,874.38	-2,922,538.16	0.00	4,196,874.38	Program Error

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	1,280,939.90	4,223,373.63	-2,942,433.73	4,194,056.00	29,317.63	Program Error